

**ASSEMBLY BILL**

**No. 2766**

**Introduced by Assembly Member Knox**

February 25, 2000

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An act to add Sections 17053.80 and 23680 to the Revenue and Taxation Code, relating to taxation, to take effect immediately, tax levy.

LEGISLATIVE COUNSEL'S DIGEST

AB 2766, as introduced, Knox. Income and bank and corporation taxes: credit: open-space land.

The Personal Income Tax Law and the Bank and Corporation Tax Law authorize various credits against the taxes imposed by those laws.

This bill would allow a credit in an amount equal to 20% of the qualified value of real property donated to a city or county for open space purposes.

This bill would take effect immediately as a tax levy.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. It is the intent of the Legislature in  
2 enacting this act to provide a means whereby any county  
3 or city may acquire, by gift, grant, or bequest the right in  
4 real property in order to preserve, through limitation of  
5 their future use, open spaces and areas for public use and  
6 enjoyment.

1 SEC. 2. Section 17053.80 is added to the Revenue and  
2 Taxation Code, to read:

3 17053.80. (a) There shall be allowed as a credit  
4 against the “net tax,” as defined in Section 17039, an  
5 amount equal to 20 percent of the qualified value of real  
6 property donated by the taxpayer during the taxable year  
7 to a city or county in this state for open-space purposes.

8 (b) For purposes of this section, “qualified value”  
9 means the assessed value of the real property on the  
10 property tax roll for the year preceding the year of  
11 donation.

12 (c) No credit shall be allowed by this section, unless  
13 the future use of donated property is enforceably  
14 restricted for public use and enjoyment as open space or  
15 open area, as defined by Section 6954 of the Government  
16 Code.

17 (d) No deduction shall be allowed under this part for  
18 any donation for which a credit is allowed by this section.

19 (e) In the case where the credit allowed by this section  
20 exceeds the “net tax,” the excess may be carried over to  
21 reduce the “net tax” in the following year, and  
22 succeeding years if necessary, until the credit is  
23 exhausted.

24 SEC. 3. Section 23680 is added to the Revenue and  
25 Taxation Code, to read:

26 23680. (a) There shall be allowed as a credit against  
27 the “tax,” as defined in Section 23036, an amount equal to  
28 20 percent of the qualified value of real property donated  
29 by the taxpayer during the income year to a city or county  
30 in this state for open-space purposes.

31 (b) For purposes of this section, “qualified value”  
32 means the assessed value of the real property on the  
33 property tax roll for the year preceding the year of  
34 donation.

35 (c) No credit shall be allowed by this section, unless  
36 the future use of donated property is enforceably  
37 restricted for public use and enjoyment as open space or  
38 open area, as defined by Section 6954 of the Government  
39 Code.

1 (d) No deduction shall be allowed under this part for  
2 any donation for which a credit is allowed by this section.

3 (e) In the case where the credit allowed by this section  
4 exceeds the “tax,” the excess may be carried over to  
5 reduce the “tax” in the following year, and succeeding  
6 years if necessary, until the credit is exhausted.

7 SEC. 4. This act provides for a tax levy within the  
8 meaning of Article IV of the Constitution and shall go into  
9 immediate effect.

